



Week of Feb. 6, 2008 – Feb. 12, 2008

Personal Financial Management

Evidence suggests nearly one-third of enlisted servicemembers self-report moderate to severe difficulty in paying their bills. Living month-to-month and struggling to pay bills, especially when sudden, unexpected expenses such as car trouble or legal problems arise, is not sound financial management. Poor financial choices, and the stress inflicted on Airmen and families, negatively affects the Total Force team.

There are many steps Airmen can take to improve their personal financial management.

- All Air Force members, whether living on base or off, should consider their family's needs for adequate personal property (renter's) insurance. Make a detailed inventory of your personal property—even a simple videotaping could help. If you are a homeowner, consider purchasing flood insurance. Finally, don't forget *comprehensive* coverage for your cars (liability insurance won't pay for a storm-damaged vehicle). Remember the adage, "chance favors the prepared."
- Avoid credit card debt, and learn ways to manage your funds. The Airman and Family Readiness Center has a wealth of information to educate you on the many tools available to help you manage debt, begin saving, protect against identity theft and secure your family's future.
- Your local legal office can help with consumer and debt problems as well. Moreover, every Air Force base offers beginner financial management classes to help you set up a realistic household budget, live within your means, and learn the basics of taxes and investing. Though it seems like a long way off, investing today will help you maximize the cumulative effects of a disciplined savings plan for your family.
- As John Wayne once said, "The fastest way to double your money is to fold it over one time. Then put it where it will grow." Along those lines, the Air Force offers the Thrift Savings Plan (TSP) which allows your money to grow tax-deferred while being automatically deducted from your pay through allotments—this is an easy way to invest your money systematically.

We want confident and proud Airmen. When your personal life is in order, you are a better warfighter for the Total Force. Gaining and retaining control of your family's personal finances will provide you the right situational awareness to truly focus on the professional side of your life. If you want to be secure tomorrow, the time to start acting is today!

Find Airman's Roll Call Online Here: <http://www.af.mil/library/viewpoints/>

Airman's Roll Call is designed for supervisors at all levels to help keep Airmen informed on current issues, clear up confusion, dispel rumors, and provide additional face-to-face communication between supervisors and their teams.